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Second Session, Twenty-Second Parliament, 3-4 Elizabeth II, 1955.

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THE SENATE OF CANADA

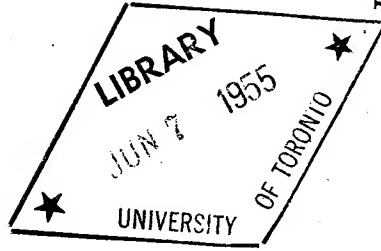
**BILL W<sup>14</sup>.**

An Act to incorporate Dominion General Life Insurance Company.

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Read a first time, Wednesday, 25th May, 1955.

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Honourable Senator HAYDEN.

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EDMOND CLOUTIER, C.M.G., O.A., D.S.P.  
QUEEN'S PRINTER AND CONTROLLER OF STATIONERY  
OTTAWA, 1955

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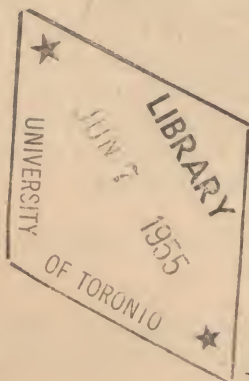
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## THE SENATE OF CANADA

### BILL W<sup>14</sup>.

An Act to incorporate Dominion General Life Insurance Company.

Preamble.

**W**HEREAS the persons hereinafter named have by their petition prayed that it be enacted as hereinafter set forth and it is expedient to grant the prayer of the petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada enacts as follows:— 5

Incorporation.

**1.** Frederick A. Lang, insurance executive, P. Lawrence Siemens, insurance executive, James B. Haig, barrister-at-law, Hugh L. MacKinnon, general manager, W. J. Russell Taylor, medical student, Roy J. Stewart, physician and surgeon, all of the city of Winnipeg, in the province of Manitoba, and Maurice Wolfman, actuary, of the city of Chicago, in the state of Illinois, one of the United States of America, together with such other persons as may become shareholders of the company, are hereby incorporated under the name of Dominion General Life Insurance Company, and in French La Compagnie Générale d'Assurance-vie Dominion, hereinafter called "the Company". 15

Corporate name.

Provisional directors.

**2.** The persons named in section 1 shall be the provisional directors of the Company. 20

Capital stock.

**3.** The capital stock of the Company shall be one million dollars divided into shares of one hundred dollars each.

Subscription and payment before commencing business.

**4.** The Company shall not commence any business until at least two hundred and fifty thousand dollars of its capital stock has been bona fide subscribed, and at least one hundred and fifty thousand dollars paid thereon together with a contribution to surplus of one hundred thousand dollars. 25

#### EXPLANATORY NOTE.

Dominion General Benefit Association was incorporated by Act of the Parliament of Canada in 1945 by chapter 50 of the statutes of that year. The Corporation is a fraternal benefit society. It has conducted the business of life insurance, personal accident insurance and sickness insurance. Its head office is in Winnipeg, Manitoba.

It is now proposed that a joint stock company be formed to carry on the business of life insurance, personal accident insurance and sickness insurance, and to take over the assets and assume the obligations of Dominion General Benefit Association.

The former name must be altered because of the change proposed in the corporate organization. As much of the existing name as it is possible to retain in the circumstances has been retained for the name of the joint stock company.



- Head office. **5.** The head office of the Company shall be in the city of Winnipeg, in the province of Manitoba.
- Powers. **6.** The Company may make contracts of life insurance, personal accident insurance and sickness insurance.
- Acquisition of certain rights and property. **7.** (1) The Company may by agreement acquire the whole or any part of the rights and property and may assume the obligations and liabilities of Dominion General Benefit Association, a corporation incorporated by Act of the Parliament of Canada, chapter 50 of the statutes of 1945, hereinafter called "the Society"; and in the event of such acquisition and assumption the Company shall perform and discharge all such obligations and liabilities of the Society with respect to the rights and property acquired as are not performed and discharged by the Society.
- Submission to Treasury Board. (2) No agreement between the Company and the Society providing for such acquisition and assumption shall become effective until it has been submitted to and approved by the Treasury Board.
- Assessment. **8.** In respect of all contracts issued by the Society and assumed by the Company, pursuant to section 7 of this Act, the Company shall not have the power to levy or collect any assessment in addition to the rate of premium in force for the respective policies on the date of such assumption.
- Coming into force. **9.** This Act shall come into force on a date to be specified by the Superintendent of Insurance in a notice in the *Canada Gazette*. Such notice shall not be given until this Act has been approved by a resolution adopted by at least two-thirds of the votes of the members of the Society present or represented by proxy at a meeting duly called for that purpose, nor until the Superintendent of Insurance has been satisfied by such evidence as he may require that such approval has been given and that the Society has ceased to transact the business of insurance or will cease to transact such business forthwith upon a certificate of registry being issued to the Company.
- R.S. 1952, c. 31. **10.** *The Canadian and British Insurance Companies Act* shall apply to the Company.